

HOUSE BILL 1003

By Curtiss

AN ACT to amend Tennessee Code Annotated, Section 4-15-102; Section 66-11-144 and Title 66, Chapter 34, relative to retainage on certain contracts.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 66-11-144(g), is amended by deleting the language “five hundred thousand dollars (\$500,000)” and by substituting instead the language “eight hundred sixty thousand dollars (\$860,000)”.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.